

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF OKLAHOMA

IN RE:)	
)	
Swadener Investment Properties, LLC.,)	Case No. 11-10322-M
)	Chapter 11
)	
)	
Debtor-in-Possession.)	

**MOTION FOR EXTENSION FOR FILING
DISCLOSURE STATEMENT AND PLAN OF REORGANIZATION
AND PERIOD OF EXCLUSIVITY
AND NOTICE OF OPPORTUNITY FOR HEARING**

Swadener Investment Properties, LLC ("SIP"), the above-captioned Debtor-in-Possession, moves this Court for an extension for filing its Disclosure Statement and Plan of Reorganization, as well as the applicable period of exclusivity. In support of this Motion, SIP would show the Court as follows:

1. SIP filed its voluntary petition for relief under Chapter 11 of Title 11 of the United States Code on February 18, 2011; and since such date has continued in possession of its property and operation of its business as Debtor-in-Possession.

2. SIP owns the following commercial properties:

- a. Northeast Plaza, 1116-1150 E. Garnett, Tulsa, Oklahoma 74112
- b. 2800 Center, 2800 E. Skelly Dr., Tulsa, Oklahoma 74105
- c. Remington Tower, 5810 E. Skelly Dr., Tulsa, Oklahoma 74135
- d. 2600 Center, 2600 E. Skelly Dr., Tulsa, Oklahoma 74105
- e. 2700 Center, 2761 E. Skelly Dr., Tulsa, Oklahoma 74105

(the "Commercial Properties").

3. The value of the Commercial Properties and associated secured debt is summarized below:

Mortgage Holder	Mortgage	Property Description	Amount of Mortgage	Value of Collateral
NBC Bank	1 st Mortgage	NE Plaza	2,616,893.25	3,656,900.00
Ray Bagwell	2 nd Mortgage	NE Plaza	591,585.79	
Tulsa Co. Treas.	Statutory Lien	NE Plaza	250,882.56	
NBC Bank	1 st Mortgage	2800 Center	1,289,824.91	1,988,500.00
NBC Bank	2 nd Mortgage	2800 Center	36,410.99	
Tulsa Co. Treas.	Statutory Lien	2800 Center	64,281.47	
Valley National Bank	1 st Mortgage	Remington Tower	4,366,451.10	6,000,000.00
Tulsa Co. Treas.	Statutory Lien	Remington Tower	\$212,517.61	
Valley National Bank	1 st Mortgage	2600 Center and 2700 Center	2,052,881.49	2,824,000.00
Regent Bank	2 nd Mortgage	2600 Center and 2700 Center	135,779.00	
Tulsa Co. Treas.	Statutory Lien	2600 Center and 2700 Center	68,794.43	

4. SIP's Disclosure Statement and Plan of Reorganization are due on June 20, 2011.

5. SIP has not completed its negotiations with its secured creditors with hopes that consensual plan terms can be agreed upon. SIP needs a short period of time to complete these negotiations, and is requesting 30 days or until July 20, 2011 to file its Disclosure Statement and Plan of Reorganization, and to extend the exclusivity period.

NOTICE OF OPPORTUNITY FOR HEARING


Your rights may be affected. You should read this document carefully and consult your attorney about your rights and the effect of this document. If you do

not want the Court grant the requested relief, or you wish to have your views considered, you must file a written response or objection to the requested relief with the Clerk of the United States Bankruptcy Court for the Northern District of Oklahoma, 224 South Boulder, Tulsa, Oklahoma 74103, no later than twenty-four (24) days from the date of filing of this request for relief. You should also mail a filed-stamped copy of your response or objection to the undersigned movant/movant's attorney [and others who are required to be served] and file a certificate of service with the Court. If no response or objection is timely filed, the Court may grant the requested relief without a hearing or further notice. **The twenty four (24) day period includes the 3 days allowed for mailing provided for in Rule 9006(f) Fed. R. Bankr. Proc.**

Wherefore, SIP moves this Court for an Order allowing it an extension of thirty (30) days, or until July 20, 2011, to file its Disclosure Statement and Plan of Reorganization, and to extend the exclusivity period.

Respectfully submitted this 10th day of June, 2011.

RIGGS, ABNEY, NEAL, TURPEN,
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